

EXHIBIT LL

**MATTHEW J. EDMAN, PH.D.
SEC V. TERRAFORM LABS**

September 20, 2023

1-4

<p style="text-align: right;">Page 1</p> <p>1 UNITED STATES DISTRICT COURT 2 SOUTHERN DISTRICT OF NEW YORK 3 Civil Action No.: 1:23-cv-01346-JSR 4 ----- 5 SECURITIES AND EXCHANGE COMMISSION, 6 Plaintiff, 7 8 -against- 9 10 TERRAFORM LABS, PTE. LTD. and 11 DO HYEONG KWON, 12 13 Defendants. 14 ----- 15 Wednesday, September 20, 2023 16 9:06 a.m. 17 18 Video-Recorded Deposition of 19 20 MATTHEW J. EDMAN, Ph.D. 21 22 23 Stenographically Reported By: 24 Mark Richman, CSR, CCR, RPR, CM 25 Job No. J10304575</p>	<p style="text-align: right;">Page 3</p> <p>1 2 A P P E A R A N C E S : 3 4 On Behalf of Plaintiff: 5 U.S. SECURITIES AND EXCHANGE COMMISSION 6 DIVISION OF ENFORCEMENT 7 100 F Street N.E. 8 Washington, D.C. 20549 9 -and- 10 351 S. West Temple 11 Suite 6.100 12 Salt Lake City, Utah 84101-1950 13 14 BY: CHRISTOPHER CARNEY, ESQ. 15 DEVON LEPPINK STAREN, ESQ. 16 MICHAEL WELSH, ESQ. 17 18 19 20 21 22 23 24 25</p>
<p style="text-align: right;">Page 2</p> <p>1 2 3 4 5 September 20, 2023 6 9:06 a.m. EST 7 8 9 Video-Recorded Deposition of 10 MATTHEW J. EDMAN, Ph.D., taken by 11 Defendants, pursuant to notice, held at the 12 offices of Dentons (US) LLP, 1221 Avenue of 13 the Americas, New York, New York 10020, 14 before Mark Richman, a Certified Shorthand 15 Reporter, Certified Court Reporter, 16 Registered Professional Reporter, and a 17 Notary Public within and for the State of 18 New York. 19 20 21 22 23 24 25</p>	<p style="text-align: right;">Page 4</p> <p>1 2 A P P E A R A N C E S : (CONT'D) 3 4 On Behalf of Defendant Terraform Labs PTE LTD 5 DENTONS US LLP 6 1900 K Street, NW 7 Washington, D.C. 20006-1102 8 -and- 9 4520 Main Street 10 Kansas City, MO 64111 11 12 BY: MARK G. CALIFANO, ESQ. 13 CODY WOOD, ESQ. 14 15 16 ALSO PRESENT: 17 18 SARAH GONZALEZ, Paralegal, Dentons 19 BLAKE BOSWELL, ESQ., Cornerstone Research 20 RICHARD MORALES, Videographer 21 22 23 24 25</p>

MATTHEW J. EDMAN, PH.D.
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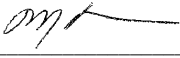
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<p style="text-align: right;">Page 89</p> <p>1 M. EDMAN - 9.20.23</p> <p>2 preparing this report?</p> <p>3 MR. CARNEY: Objection, vague.</p> <p>4 A. I'm sorry, I don't think I</p> <p>5 understand the question.</p> <p>6 Q. Did you review any data logs from</p> <p>7 the operation of any of these software</p> <p>8 codes in your analysis in this report?</p> <p>9 A. As I sit here today, I don't</p> <p>10 recall specifically any logs. I do know</p> <p>11 that we had requested access to the</p> <p>12 server on which the LP Server source</p> <p>13 code was run and there may be logs on</p> <p>14 that server.</p> <p>15 But to my knowledge, my</p> <p>16 understanding is that defense counsel</p> <p>17 has declined to provide the LP Server.</p> <p>18 So any logs that may be on there were</p> <p>19 not available for me to review.</p> <p>20 Q. So you don't know whether there</p> <p>21 are any logs on that server or not, do</p> <p>22 you?</p> <p>23 A. In my experience, software,</p> <p>24 similar to what I reviewed in this</p> <p>25 matter, generally creates logs.</p>	<p style="text-align: right;">Page 91</p> <p>1 M. EDMAN - 9.20.23</p> <p>2 Q. You haven't any -- you haven't</p> <p>3 reviewed any logs from that server, have</p> <p>4 you?</p> <p>5 A. Again, we've requested access to</p> <p>6 the LP Server. I would anticipate based</p> <p>7 on my review of the source code and the</p> <p>8 materials in this case, that that server</p> <p>9 likely contains logs related to the</p> <p>10 operation and administration of the LP</p> <p>11 Server.</p> <p>12 But my understanding is that</p> <p>13 defense counsel has declined to provide</p> <p>14 a copy of the server. And so I can't</p> <p>15 say for certain whether or not there are</p> <p>16 any logs on that server.</p> <p>17 And since I don't have a copy of</p> <p>18 that server, I can't review any logs</p> <p>19 that are, may or may not be on that</p> <p>20 server.</p> <p>21 Q. I'm going to try to ask this</p> <p>22 question one more time, but I'll keep</p> <p>23 going if I have to.</p> <p>24 Have you reviewed any logs from</p> <p>25 that server?</p>
<p style="text-align: right;">Page 90</p> <p>1 M. EDMAN - 9.20.23</p> <p>2 My expectation would be that the</p> <p>3 LP Server most likely has logs related</p> <p>4 to the operation and administration of</p> <p>5 the LP Server. But since it's not</p> <p>6 available for me to review, I can't say</p> <p>7 with absolute certainty that there are</p> <p>8 logs on the server that I'm not able to</p> <p>9 view and was not produced in this</p> <p>10 matter.</p> <p>11 Q. So you haven't reviewed any logs</p> <p>12 that would have been generated from the</p> <p>13 operation of the LP Server?</p> <p>14 A. Again, requested an image of the</p> <p>15 LP Server which I would anticipate would</p> <p>16 include logs related to the operation of</p> <p>17 the LP Server. But my understanding is</p> <p>18 that defense counsel has declined to</p> <p>19 provide a copy of the LP Server, so I</p> <p>20 can't say for certain whether or not</p> <p>21 there are logs on that server.</p> <p>22 Q. And you haven't reviewed any</p> <p>23 logs?</p> <p>24 A. I'm sorry, could you be more</p> <p>25 specific?</p>	<p style="text-align: right;">Page 92</p> <p>1 M. EDMAN - 9.20.23</p> <p>2 MR. CARNEY: Objection, asked and</p> <p>3 answered several times.</p> <p>4 A. I've not reviewed any logs from</p> <p>5 the LP Server. But, based on my review</p> <p>6 of the materials in this case, I would</p> <p>7 expect that there are logs on the LP</p> <p>8 Server. However, even though we've</p> <p>9 requested access to the LP Server, my</p> <p>10 understanding is that defense counsel</p> <p>11 has declined to provide a copy of the LP</p> <p>12 Server.</p> <p>13 And so I can't say for certain</p> <p>14 whether or not there are any logs on the</p> <p>15 LP Server, and of course I can't review</p> <p>16 any logs on a server that was not</p> <p>17 provided.</p> <p>18 Q. Where did you get your</p> <p>19 understanding that defense counsel had</p> <p>20 access to the LP Server?</p> <p>21 A. It's my understanding that</p> <p>22 defense counsel may have access or</p> <p>23 likely has access to the LP Server comes</p> <p>24 from my review of materials in this</p> <p>25 case, which in my opinion demonstrate</p>

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1 M. EDMAN - 9.20.23
 2 CERTIFICATION
 3 STATE OF NEW YORK)
 : ss.
 4 COUNTY OF NEW YORK)
 5 I, MARK RICHMAN, Certified Shorthand
 6 Reporter, Certified Court Reporter,
 7 Registered Professional Reporter and Notary
 8 Public for and within the State of New York,
 9 do hereby certify:
 10 That the witness whose testimony is
 11 herein set forth, was duly sworn by me; and
 12 that the within transcript is a true record
 13 of the testimony given by said witness.
 14 I further certify that I am not related
 15 to any of the parties to this action by
 16 blood or marriage, and that I am in no way
 17 interested in the outcome of this matter.
 18 IN WITNESS WHEREOF, I have hereunto set
 19 my hand this 20th day of September, 2023.
 20 
 21 _____
 22 MARK RICHMAN, CSR, CRR, RPR, CM
 23 * * *
 24
 25

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1 M. EDMAN - 9.20.23
 2 ERRATA SHEET
 3 CASE NAME:
 4 DATE OF DEPOSITION:
 5 WITNESS' NAME:
 6 PAGE/LINE(S) / CHANGE REASON
 7 _____/_____/_____
 8 _____/_____/_____
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 21 _____/_____/_____
 22 SUBSCRIBED AND SWORN TO
 23 BEFORE ME THIS _____ DAY
 OF _____, 2023.
 24 _____
 25 NOTARY PUBLIC
 MY COMMISSION EXPIRES _____